

SERFF Tracking Number:	PRTA-126393054	State:	Arkansas
Filing Company:	Protective Life Insurance Company	State Tracking Number:	44159
Company Tracking Number:	VICKIE-E32		
TOI:	L08 Life - Other	Sub-TOI:	L08.000 Life - Other
Product Name:	UL-E32 11-09		
Project Name/Number:	UL-E32 11-09/UL-E32 11-09		

Filing at a Glance

Company: Protective Life Insurance Company

Product Name: UL-E32 11-09

TOI: L08 Life - Other

Sub-TOI: L08.000 Life - Other

Filing Type: Form

SERFF Tr Num: PRTA-126393054 State: Arkansas

SERFF Status: Closed-Approved-
Closed State Tr Num: 44159

Co Tr Num: VICKIE-E32

State Status: Approved-Closed

Reviewer(s): Linda Bird

Author: Vickie Jerkins

Disposition Date: 11/24/2009

Date Submitted: 11/23/2009

Disposition Status: Approved-
Closed

Implementation Date Requested: 01/18/2010

Implementation Date:

State Filing Description:

General Information

Project Name: UL-E32 11-09

Project Number: UL-E32 11-09

Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments: This filing has been submitted to our domiciliary state of Tennessee, concurrently.

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 11/24/2009

Explanation for Other Group Market Type:

State Status Changed: 11/24/2009

Deemer Date:

Created By: Vickie Jerkins

Submitted By: Vickie Jerkins

Corresponding Filing Tracking Number:

Filing Description:

Form Number.....Form Title

UL-E32 11-09.....Cash Value Accumulation Test Endorsement

The intended implementation date for this filing is January 18, 2010 or upon approval by your Department. The above referenced Individual Life Filing is being submitted for filing acknowledgement or prior approval, as appropriate. This filing does not contain any unusual or possibly controversial items that vary from normal company or industry standards. The form submitted in this filing is new and will not replace any forms currently in use. This filing has been submitted to

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our domiciliary state of Tennessee, concurrently.

With the exception of company specific information (Name, Logo, Addresses, Form numbering, etc) this filing is identical to SERFF submission PRTA-126393136 for West Coast Life Insurance Company.

The submitted endorsement adds the Cash Value Accumulation Test option to the policy. It will print for new issue only, and only if the Cash Value Accumulation Test is selected. Currently this endorsement will be offered on Universal Life policy UL-12-AR 8-01, which was approved on 09/12/2001. However we are requesting approval of this endorsement for use with any form we deem appropriate for the future.

The required Actuarial Materials and a Statement of Variability has been provided.

Endorsement UL-E32 has obtained a FLESCH Ease of Reading Test Score of 51.59. The form has been created using fonts of 10 point and greater. The company reserves the right at any time to make minor non-material format changes including, but not limited to: paper stock, type face (but not font size) and page layout that become unavoidably necessary as a result of computer hardware and/or software upgrades and print technology changes. We certify that any necessary format changes will not affect the specific content of the approved form.

Required filing fees have been submitted via EFT.

If you are in need of further information to complete the review of this filing, I can be contacted via SERFF Notes, email at Vickie.Jerkins@protective.com or tollfree at 1-800-866-3555 ext. 5514.

Company and Contact

Filing Contact Information

Vickie Jerkins, Policy Contract Filing Specialist	vickie.jerkins@protective.com
2801 Highway 280 South	800-866-3555 [Phone] 5514 [Ext]
Birmingham, AL 35223	205-268-3401 [FAX]

Filing Company Information

Protective Life Insurance Company	CoCode: 68136	State of Domicile: Tennessee
2801 Highway 280	Group Code: 458	Company Type:
Birmingham, AL 35223	Group Name:	State ID Number:
(800) 866-3555 ext. [Phone]	FEIN Number: 63-0169720	

Filing Fees

<i>SERFF Tracking Number:</i>	<i>PRTA-126393054</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Protective Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>44159</i>
<i>Company Tracking Number:</i>	<i>VICKIE-E32</i>		
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<i>Product Name:</i>	<i>UL-E32 11-09</i>		
<i>Project Name/Number:</i>	<i>UL-E32 11-09/UL-E32 11-09</i>		

Fee Required?	Yes
Fee Amount:	\$50.00
Retaliatory?	No
Fee Explanation:	\$50.00
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Protective Life Insurance Company	\$50.00	11/23/2009	32249672

<i>SERFF Tracking Number:</i>	<i>PRTA-126393054</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Product Name:</i>	<i>UL-E32 11-09</i>		
<i>Project Name/Number:</i>	<i>UL-E32 11-09/UL-E32 11-09</i>		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	11/24/2009	11/24/2009

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<i>Project Name/Number:</i>	<i>UL-E32 11-09/UL-E32 11-09</i>		

Disposition

Disposition Date: 11/24/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Actuarial Description		No
Supporting Document	Statement of Variability		Yes
Form	Cash Value Accumulation Test		Yes
	Endorsement		

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Form Schedule

Lead Form Number: UL-E32 11-09

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	UL-E32 11-09	Policy/Cont ract/Fraternal Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Cash Value Accumulation Test Endorsement	Initial		51.590	UL-E32 11-09.pdf

CASH VALUE ACCUMULATION TEST ENDORSEMENT

The Company issues this endorsement as a part of the Policy to which it is attached. The endorsement modifies the Policy to comply with the Cash Value Accumulation Test. All Policy provisions not expressly modified by this endorsement remain in full force and effect.

The Policy is modified as follows:

The "THE DEATH BENEFIT" section of the Policy is deleted in its entirety, and replaced with the new "THE DEATH BENEFIT" provision, below.

THE DEATH BENEFIT

The actual death benefit proceeds are determined as of the date of death of the Last Survivor of the Joint Insureds and are subject to the policy provisions which may have an effect on the proceeds. The death benefit provided by this Policy will be the greater of:

- (a) the face amount; or
- (b) the Minimum Death Benefit, described below.

The Minimum Death Benefit is the amount of Level Death Benefit that the Policy Value would currently buy if paid as the Net Single Premium, when Net Single Premium is determined according to the Cash Value Accumulation Test as prescribed at that time in section 7702 of the Internal Revenue Code of 1986, as amended. Pursuant to that section as of the Policy Effective Date, for the purpose of determining Net Single Premium:

- a) the mortality charges used shall be the maximum cost of insurance charges guaranteed under the Policy, provided they do not exceed the maximum charges permitted under Code section 7702; and,
- b) the interest rate used shall be the greater of the guaranteed interest rate shown in the Policy Schedule or an annual effective interest rate of 4%; and,
- c) the Policy shall be deemed to mature no earlier than the date the younger Joint Insured attains age [95] and no later than the date the younger Joint Insured attains age [100].

The "Premium Limitation" provision located in the "PREMIUM PAYMENTS" section of the policy is deleted in its entirety and replaced with the new "Premium Limitation" provision below.

Premium Limitation. The Company reserves the right to refund premiums paid, whether scheduled or not, during each policy year which in the policy year:

- (a) increased the difference between the death benefit and the policy value, and
- (b) Exceeds \$20 per \$1000 of face amount.

Any refund will be made no later than 60 days after the policy anniversary following the premium payment(s).

The "Cost of Insurance" provision located in the "NON-FORFEITURE PROVISIONS" section of the policy is deleted in its entirety and replaced with the new "Cost of Insurance" provision, below.

Cost of Insurance. The cost of insurance is determined at the end of each policy month as follows:

- (1) divide the death benefit at the beginning of the policy month by the sum of one plus the monthly guaranteed interest rate;
- (2) reduce the result by the amount of policy value (prior to deducting the cost of insurance) at the beginning of the policy month if the death benefit is the face amount, or policy value (discounted at one plus the monthly guaranteed interest rate and prior to deducting the cost of insurance) at the beginning of the policy month, if the death benefit is the Minimum Death Benefit;
- (3) multiply the difference (divided by \$1000) by the cost of insurance rate as described in the Cost of Insurance Rates provision.

Signed for the Company as of the Effective Date of Coverage.

PROTECTIVE LIFE INSURANCE COMPANY

[*Deborah J. Long*]

Secretary

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Supporting Document Schedules

	Item Status:	Status
		Date:

Satisfied - Item: Flesch Certification

Comments:

The submitted endorsement has obtained a FLESCHEASE of Reading Test Score of 51.59.

The form has been created using fonts of 10 point and greater. The company reserves the right at any time to make minor non-material format changes including, but not limited to: paper stock, type face (but not font size) and page layout that become unavoidably necessary as a result of computer hardware and/or software upgrades and print technology changes. We certify that any necessary format changes will not affect the specific content of the approved form.

Attachments:

Readability Certification.pdf

AR Certification.pdf

	Item Status:	Status
		Date:

Bypassed - Item: Application

Bypass Reason: Not applicable to this filing.

Comments:

	Item Status:	Status
		Date:

Satisfied - Item: Statement of Variability

Comments:

Attachment:

Statement of Variables.pdf

Protective Life Insurance Company
Post Office Box 2606
Birmingham, Alabama 35282-9887

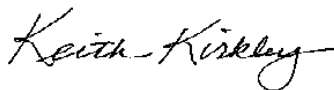
NAIC 458-68136
FEIN 63-0169720

READABILITY CERTIFICATION

Regarding:	Form Number	Form Title
	UL-E32 11-09	Cash Value Accumulation Test Endorsement

This is to certify that the enclosed form (and the corresponding state specific variations) has achieved compliance with the FLESCH Ease of Reading Test, with scores as outlined in the following table.

Form:	UL-E32
Words:	534
Sentences:	21
Syllables:	817
FLESCH Score:	<u>51.59</u>



Keith Kirkley, J.D., MBA
Assistant Vice President
Product Implementation
Contract Drafting & Filing Team

November 18, 2009

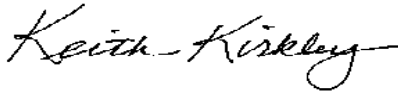
PROTECTIVE LIFE INSURANCE COMPANY BIRMINGHAM, ALABAMA

CERTIFICATION OF COMPLIANCE

Arkansas

FORM(S): UL-E32 11-09
Cash Value Accumulation Test Endorsement

This is to certify that the enclosed form(s) are in compliance with Rule and Regulation 19 of the State of Arkansas regarding the Unfair Sex Discrimination in the Sale of Insurance.



Keith Kirkley, J.D., MBA
Assistant Vice President
Product Implementation
Contract Drafting & Filing Team

November 18, 2009

Protective Life Insurance Company
Birmingham, Alabama 35282-9887

NAIC 458-68136
FEIN 63-0169720

Statement of Variability
Form: UL-E32 11-09 (and state variations)

Specific Variables

Company Address and Phone Number – Will only be changed to accurately disclose the company's correct mailing address and phone number.

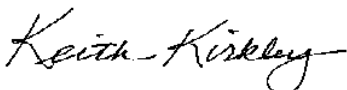
Company State of Domicile – Will only be changed to accurately disclose the company's state of domicile. This change would not be made until any required notifications or regulatory filings are completed.

Officer Signatures – Will only be changed to accurately disclose the company's officers. This change would not be made until any required notifications or regulatory filings are completed.

CERTIFICATION

I certify that the information contained in this Statement of Variability is true and correct to the best of my knowledge and belief, and that I am duly authorized by the company to make this certification.

Signed for the Company by:



Keith Kirkley, JD, MBA
AVP – Product Development
Protective Life Insurance Company
November 18, 2009